

IN THE CLAIMS

Please amend the claims as follows:

Claims 1-4 (Canceled).

Claim 5 (Currently Amended): A magnetic recording medium, comprising a lower non-magnetic layer containing at least a non-magnetic powder and a binder resin on one surface of a non-magnetic support, an upper magnetic layer containing at least a ferromagnetic powder and a binder resin on the lower non-magnetic layer, and a back coat layer on the other surface of the non-magnetic support, wherein the thickness of the upper magnetic layer is within a range from 0.03 to 0.30  $\mu\text{m}$ , and the number of concavities with a depth of 30 nm or greater in the surface of the upper magnetic layer is 5 per 1  $\text{cm}^2$  of surface area or less, wherein the magnetic recording medium is formed by the process comprising:

a step A of forming a lower non-magnetic layer by applying a non-magnetic layer coating containing at least a non-magnetic powder and a binder resin onto one surface of a non-magnetic support, and subsequently drying and curing the coating;

a step B of forming an upper magnetic layer by applying a magnetic layer coating containing at least a ferromagnetic powder and a binder resin onto the lower non-magnetic layer, and subsequently drying the coating;

a step C of forming a back coat layer by applying a back coat layer coating onto the other surface of the non-magnetic support, and subsequently drying the coating;

a step D of performing calendaring following completion of both the step A and the step C;

a step E of conducting heat curing following completion of the above steps; and  
a step F of performing additional calendaring following completion of the heat curing of the step E.

Claim 6 (Original): The magnetic recording medium according to claim 5, wherein the value of the average depth  $R_v6$  of the surface of the magnetic layer, as measured by a contact type surface roughness meter, is 12 nm or less.

Claim 7 (Original): The magnetic recording medium according to claim 5, wherein the average major axis length of the ferromagnetic powder is 0.1  $\mu\text{m}$  or less.

Claim 8 (Currently Amended): The magnetic recording medium according to ~~any one of claims 5 to 7~~ claim 5, wherein the medium is used in a recording and reproducing system in which the minimum recording wavelength is 0.6  $\mu\text{m}$  or shorter.

Claim 9 (Canceled).

Claim 10 (New): The magnetic recording medium according to claim 6, wherein the medium is used in a recording and reproducing system in which the minimum recording wavelength is 0.6  $\mu\text{m}$  or shorter.

Claim 11 (New): The magnetic recording medium according to claim 7, wherein the medium is used in a recording and reproducing system in which the minimum recording wavelength is 0.6  $\mu\text{m}$  or shorter.